

GENERAL CONDITIONS

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GENERAL CONDITIONS OF THE PARTNERSHIP

Definitions:

Agreement: this partnership agreement comprised the General Conditions and the Annex.

Annex: the contractual documents attached to the Agreement, which define the Services provided by the Partner, their pricing and the reimbursement terms. They also contain all the needed information and administrative documents relating to the Partner and its establishment.

Experience: total of the Service(s) offered to a Voucher Holder.

Experience Gift: Gift box or e-Box distributed under the Group's Trademarks, which offer one Service or a selection of various Services offered by the Partner, which shall be made up of an illustrated guide and a Voucher, whether physical or dematerialised.

Group: all the companies owned directly or indirectly by Smartbox Group Company Ltd. These companies are:

Smartbox Group Limited, registered under n°463103, registered office at Joyce's Court, Block A, Talbot St, Dublin 1, F01FV59 Ireland ; *Buyagift Plc*, registered under n°3883868, registered office at Kingmaker House, 15 Station Road, New Barnet, Herts EN5 1NZ-UK, United Kingdom ; *Smartbox Group Company Limited*, registered under n°450421, registered office Joyce's Court, Block A, Talbot St, Dublin 1, F01FV59 Ireland ; *Wish Days Srl*, registered under n°03591370238, registered office Via Guglielmo Oberdan, 4, 37121 Verona VR, Italy.

Partner: the company or person which is the signatory of this Agreement and provides the Service.

Service or Component: offer(s) of the Partner, as described in the Annex.

Trademarks: SMARTBOX®, LA VIDA ES BELLA®, DAKOTABOX®, BUYAGIFT®, BONGO®, CADEAUBOX®, EMOZIONE3® and any other trademarks that the Group may acquire and/or market.

Voucher: the document with no face value, whatever the form and packaging thereof, that gives right to the Voucher Holder to the provision of the Experience from the Partner.

Voucher Holder: any person who holds a Voucher giving him the opportunity to enjoy an Experience from the Partner of his choice

Clause 1 - Purpose

1.1 This Agreement sets out the terms and conditions in accordance with which Buyagift is entrusted as a business developer by the Partner, with the task of bringing him new customers and promoting his Services as described in the Annex. The promotion of the Partner's Services will be done by issuing Vouchers, editing and marketing, offline and online, Gift Boxes, at Buyagift cost, in the name and on behalf of the Partner, in exchange for the provision of the Partner's Services.

In no circumstances does Buyagift purchase the Partner's Services.

1.2 The Partner may be offered the marketing of his Services into Experience-Gifts of other Group's Trademarks. In this case, a new Annex shall be accepted with the relevant Group company. These General Conditions shall apply to such Annex.

Clause 2 – Exclusivity

The Partner undertakes not to make available their activities for marketing either directly or indirectly by other gift experience companies including (but not limited to): Red Letter Days, Virgin/Acorne, Activity Superstore and Into the Blue.

2.1 Breach of this clause will trigger an automatic 20% increase in the Buyagift commission fee to offset the associated loss of revenue. This will be notified to the partner and applied immediately once the breach is identified and will continue in place until the breach is remedied.

Clause 3 - Commission

In consideration of Buyagift's business development services provided to the Partner, Buyagift will invoice a commission fee as referred to in the Annex.

The VAT regime applicable to this commission is defined in the Annex.

Clause 4 - Promotion of the Partner's Services

Buyagift has acquired genuine experience and a recognised know-how in the creation of "Experience Gifts".

The Partner agrees that Buyagift shall be free to integrate his Service(s) into any one or other of its

Vouchers of the Buyagift' Trademarks which are **BUYAGIFT®**. After acceptance by the Partner, his Services could be marketed in the Gift-boxes and e-Boxes, their guides, the Group's websites, etc. Buyagift can also market the Partner's Service as a Unique Experience Voucher.

Buyagift shall be free in the organisation of the promotion of the Partner's Service(s) and its prospecting of new customers for the Partners. In particular, Buyagift may devise and distribute, subject to its sole discretion, the presentation of the Partner's Service(s), without restriction, in the framework of its Vouchers, including, *inter alia*, all visuals accompanying the description of such Service(s). These Experience Gifts shall be marketed through multiple distribution channels at the discretion of Buyagift: mass retail, specialized stores, Buyagift's websites, online stores, etc.

Clause 5 - Price of the Experience Gifts

The Partner agrees that the facial value of the Experience Gifts may differ from the price payable for his Services.

In any event, the Partner shall always be reimbursed the amount set out in the Annex.

Clause 6 - Quality of the Services and treatment of the Voucher Holders

6.1 A high-quality service is very important for the satisfaction of Buyagift, and the Partner agrees to deliver a high-quality of Services to the Voucher Holders.

The Partner shall ensure that:

- all equipment used in the provision of any experiences, activities or services provided are properly maintained and kept in good state of repair; and
- all its staff and any independent contractors used by him are adequately trained and/or qualified for their respective jobs.

The Partner agrees to accept all the Voucher Holders, throughout the year, during his opening periods specified in the Annex; except in cases of proven unavailability, and to treat them in the same manner as his other customers.

The quality of the Service provided by the Partner to the Voucher Holders shall be rated by Buyagift according (but not limited to) the result of Buyagift beneficiary survey, any proactive and direct feedback made by the Voucher Holder to Buyagift Customer Service and quality data obtained from external service providers. The Partner agrees to discuss immediately any quality issue brought up to Buyagift attention by a Voucher Holder.

6.2 If it is not the case, Buyagift may terminate the Agreement pursuant to Article 16.

Clause 7 - Intellectual property rights

7.1. The Partners agrees to provide Buyagift at least 4 High Definition digital photos for each Service, in accordance with the Photographic Charter.

7.2 At the same time, the Partner authorises Buyagift to act in accordance with the provisions of the clause below:

If Buyagift identifies visual elements which could permit a best promotion of the Partner's Services, it may request the Partner to use them, such request being notified by email. Failing to receive from the Partner a reasoned refusal within 7 calendar days from the date of notification of the request of use, Buyagift will be authorized to use the visual elements that were notified in compliance with the conditions of use from sections 7.3, 7.4, and 7.5 this article.

7.3. The Partner assigns Buyagift, for free and in a non-exclusive way, the right for online and offline exploitation on any Vouchers and by any means (including the right of representation and the right of reproduction, which contains the right of modification and adaptation) of all original contents (photographs, texts, logos, brands, etc.) directly (clause 6.1 above) or indirectly (clause 6.2 above) provided by the Partner, across all geographies and for the duration of the partnership, increased by a period of 2 years. This assignment includes the right for Buyagift to use the visual and textual elements for promoting and marketing the Services, and for referencing, informing, filing and/or booking purposes.

7.4. The Partner authorizes Buyagift to use on any Voucher and by any means, across all geographies and for the duration of the partnership, increased by a period of 2 years, the non-original content (photographs, texts, etc.) directly (clause 6.1 above) or indirectly (clause 6.2 above) provided by the Partner for promoting, referencing, informing, filing and/or booking purposes. This authorization provided for free and in a non-exclusive way includes the right for Buyagift to transfer to the companies of its Group and to its partners the files related to the non-original contents for promoting and marketing the Services.

7.5 Regarding the images of the Service, including the Partner's staff, the Partner undersigns to have obtained the agreement of the person(s) shown in the photograph(s), for the publication and diffusion of the images.

7.6 The Partner guarantees Buyagift against all claims, judicial or extrajudicial actions related to the contents and agrees to fully indemnify Buyagift of all costs and losses which might be caused thereby.

7.7. The Partner allows Buyagift to report on all its Vouchers of the Partner's awards, certifications and distinctions obtained from companies or third parties.

7.8. The Partner is authorized to use the Trademarks, subject to prior written consent. However the Partner shall not be authorized to acquire the key words for referencing on Internet, corresponding to the Trademarks.

Clause 8 – Our daily relationship

Once the Partner's account is set up in Buyagift systems, his/her relationship will be managed by the dedicated Buyagift Partners Relations Team. The Partner Relations Team will support the development of the Partner within the Buyagift ecosystem from initial Welcome stage, Training and Support through to business development to maximise the business volume for the Partner. The Partner Relations Team will also communicate all developments and innovations that further enhance the business volume of the Partner.

Clause 9 – Financial conditions

9.1 Promotion Fee

The Supplier agrees to pay Buyagift the promotion fee calculated in accordance with Appendix 1 ('the Promotion Fee') in relation to each Activity that is validly booked by a Customer with the Supplier.

The Promotion Fee shall be inclusive of VAT unless otherwise expressly stated.

The Supplier shall immediately notify Buyagift, by means of the Buyagift online booking verification and notification process, of the redemption of each Voucher for an Activity booked with the Supplier. Buyagift shall invoice the Supplier each month for the Promotion Fee payable on all bookings notified to Buyagift in respect of the previous month and shall be entitled to deduct all

outstanding Promotion Fees (including any VAT) from any payment due to the Supplier.

9.2 Voucher Redemption Payments

The voucher redemption payment for each particular Activity (the "Voucher Redemption Payment") shall be the amount specified in Appendix 1.

Buyagift agrees to account to the Supplier for the balance (after deducting the Promotion Fee) of the Voucher Redemption Payment on each valid booking to receive Activities from the Supplier which has been notified to Buyagift through the Buyagift booking verification and notification process. The payment to the Supplier shall be made on the 20th of each month against each valid booking for Activities booked up to 60 days from the date the statement of account is generated, unless Buyagift has any queries about the booking.

Buyagift reserves the right to withhold payment to the Supplier in the event that the Supplier is in breach of its contract to provide an Activity to a Customer.

Buyagift will issue a VAT invoice in respect of its supply of services to the Supplier.

9.3 Booking Process

The Supplier agrees to comply fully with Buyagift's online booking verification and notification process, as set out on Buyagift's website and/or notified to the Supplier from time to time.

The Supplier shall be responsible for using the Buyagift booking verification and notification process to ensure that Vouchers used by Customer are valid, meaning the Voucher must, as at the date of the booking, be one that:

- can be validly redeemed for the specified Activity;
- has sufficient credit against it to meet or exceed the Voucher Redemption Payment for the specified Activity; and
- has not expired.

If the credit against a Voucher is not sufficient to meet the Voucher Redemption Payment, Buyagift shall only pay to the Supplier an amount equal to the credit against the Voucher (less the Promotion Fee) but the Supplier may, at its own discretion,

agree to accept top up payment directly from the Customer.

Clause 10 – Legal authorisations, insurance and change of situation

10.1 The Partner undertakes to hold and provide Buyagift all the professional certifications and authorisations legally required to provide his Service(s).

10.2 The Partner is required to arrange insurance in its own name against the risks assumed under this agreement for any incident or any claim arising in connection with the supply of Services, covering all types of damage, including professional civil liability insurance policy. Such insurance shall at all times be to a minimum value of £5million, be provided by an insurer of good repute and the Partner shall provide a copy of the same to Buyagift on request.

10.3 The Partner shall keep Buyagift indemnified in full against all costs, expenses, damages and losses awarded against or incurred or paid by Buyagift as a result of or in connection with any claim made against Buyagift by a Voucher Holder, arising in connection with the supply of Services.

10.4 If the Partner's situation changes with regard to such authorisations, certifications or qualifications or should the Partner stop operating its business, the Partner undertakes to inform Buyagift thereof within seven (7) days after such change.

Clause 11 – The liability

Buyagift shall have no liability to the Partner in respect of any losses or damages caused by the Voucher Holder or by the Partner to the Voucher Holder.

Any compensation paid by Buyagift to Voucher Holder resulting from the Partner's breach, in the context of the provision of its Services, shall be assumed by the Partner in the form of a partial or full withholding of the reimbursement of the amount payable in respect of its Services. In any case, the Partner will be notified in any circumstances of the eventual compensation paid to the Voucher Holder by Buyagift.

Clause 12 - Assignment

Any assignment of the Partner's business or activity to a third party shall automatically result in the assignment of the benefit of this Agreement to

said third party. It is agreed that the Partner shall be obliged to first inform Buyagift regarding any assignment of the Agreement and/or rights and obligations to any natural person or legal entity of its choosing. In this case, Buyagift shall be entitled to request the early termination of the Agreement with effect from the assignment of the Agreement subject to no penalties.

Buyagift shall be free to assign or novate the Agreement to any company belonging to its corporate group from time to time.

Clause 13 - Confidentiality

The Parties undertake to keep the terms of this Agreement and all the information of which it may become aware in the context of the performance of the Agreement strictly confidential. In the event of the termination of this Agreement for any reason whatsoever the Parties undertake to keep all the information referred to above of which it may become aware in the context of the performance of this Agreement confidential for a period of 2 years from such termination.

Clause 14 – Personal Data

The Parties represent and warrant, each as far that it is concerned, to respect and comply with any and all statutes, laws, secondary legislation and regulations relating to privacy, confidentiality and/or collection and processing of personal data, including those that may be adopted in the future, applicable to the performance of the Partnership.

Clause 15 - Termination

This Agreement can be cancelled by either party giving to the other 9 months' written notice of their intention to terminate the Agreement, or immediately should there be a breach of contract which (if capable of rectification) is not rectified within 30 days of notice of breach being given to the relevant party or in the event that the other party becomes insolvent or enters into any arrangements with its creditors or takes or suffers any similar action in consequence of debt. All outstanding vouchers must be still honoured or (if this is not possible) where BAG has already passed the Supplier the amount paid by the customer for the Activity this amount must be refunded to BAG. Termination of this Agreement must be sent by registered post. Termination shall not affect BAG's right to receive commission in respect of all Vouchers sold prior to the date of termination.

Clause 16 - Early termination for breach

In the event of non-compliance by one of the Parties with any one of its obligations pursuant to the Agreement, and in particular in the event of the non-compliance of the Partner's Services and/or non-compliance with the quality requirements, within 15 business days of the sending of a warning notice remained unheeded, the other Party may automatically terminate this Agreement, in its entirety and/or one or all of Services included in the Annex, by any means, without notice or compensation.

Clause 17 - Entire agreement

This Agreement cancels and replaces all previous relationships between the Parties having the same subject-matter.

Clause 18 - Governing law and jurisdiction

The Agreement shall be governed by the law of the country in which the Partner is established. Any dispute relating to the interpretation, performance or termination will be subject to the exclusive jurisdiction of the competent courts of the defendant's place of residence.